

**Havells India Limited**
annual report 2009-10

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Consumer Care No.: 1800 11 0303 (Tollfree), 011-4166 0303 (Landline)
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Welcome to the world of Havells India Limited, a leading company in electrical consumer production and power distribution equipment manufacturer with a strong global footprint.

With a total turnover exceeding billion-plus dollars, Havells enjoy enviable market dominance across a wide spectrum of products and services, including Industrial & Domestic Circuit Protection Devices, Cables & Wires, Motors, Fans, Power Capacitors, CFL Lamps, Luminaires for Domestic, Commercial & Industrial applications, Modular Switches covering the entire gamut of household, commercial and industrial electrical needs in Low Voltage.

Powered by leading brands and strong service and delivery network

Havells owns some of the prestigious global brands like Havells, Crabtree, Sylvania, Concord, Luminance, Linolite, & SLI Lighting as part of its portfolio. Further, its global network constitutes 91 branches and representative offices and with over 8000 professionals in over 50 countries across the globe, the Group has achieved rapid success in the past few years.

Besides the 11 state-of-the-art manufacturing plants in India located at Haridwar, Baddi, Noida, Sahibabad, Faridabad, Alwar, Neemrana, it also operates 7 state-of-the-art manufacturing plants located across Europe, Latin America & Africa churning out globally acclaimed products, which are synonymous with excellence and expertise in the electrical industry.

All this is then aptly backed with its 20000 strong global distribution network, which continuously strives to set new benchmarks in prompt delivery and service to its customers – powering their smiles like none other electrical brand!

Recognised by world quality leaders

Havells and its products & processes have acquired a number of International quality certifications, like BASEC, CSA, KEMA, CB, CE, ASTA, CPA, SEMKO, SIRIUM (Malaysia), SPRING (Singapore), TSE (Turkey), SNI (Indonesia) and EDD (Bahrain) – thus complying with stringent quality norms at even the most testing markets, worldwide.

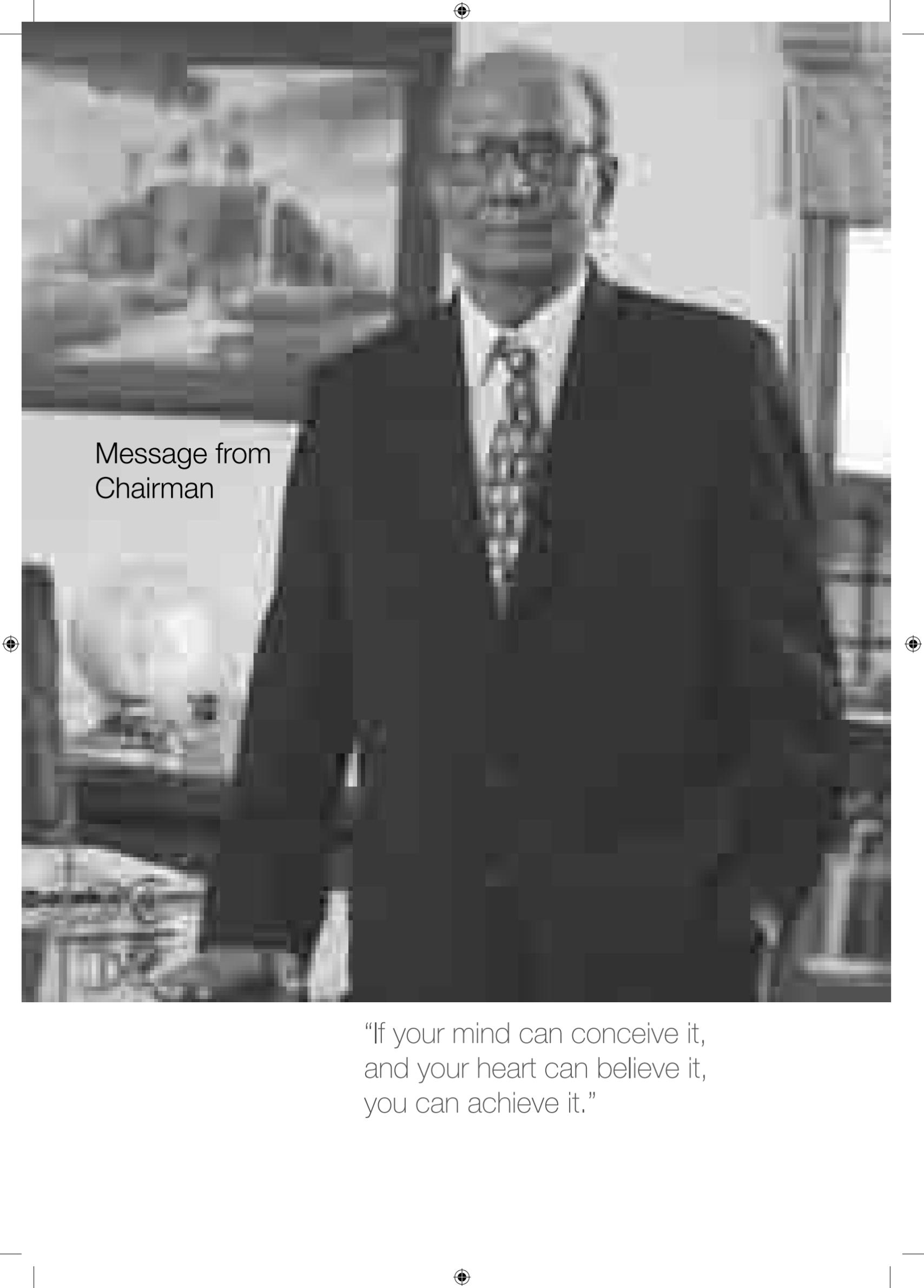
Today, Havells and its various brands, have earned the distinction of being the preferred choice of electrical products for discerning individuals and industrial consumers both in India and abroad, and is all set to keep powering the world with its state-of-the-art innovations and energy-efficient solutions.



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Message from
Chairman

"If your mind can conceive it,
and your heart can believe it,
you can achieve it."

Dear Shareholders,

The company had an excellent period of growth across all its business segments led by improved margins and sound volume growth. We expect the trend to continue and feel confident to deliver strong performance across the product range and geographic locations.

The group's performance reflects Havells' philosophy of continually improving performance each day and each year. What enables us to maintain our course is having good governance and a clear long-term vision. In 2009, we continued to improve our brand strength and expand its reach. We are constantly in the process of diversifying our product line and introducing more innovation to Havells' products.

Our goal remains to create customer value through becoming globally recognized as one of the best electrical, power distribution and lighting solutions provider. The focus of the Group's business strategy is to grow with innovative and differentiated products that deliver competitive advantage for its customers. We intend to have a scale and global footprint to support customers everywhere. We deliver products and services to the most exacting standards of quality and reliability.

Powered by a strong brand, a large product range and widely spread distribution channels, Havells enjoys a unique position to cater to the consumer needs. After having established ourselves as a premier brand in all our current product segments, I'm glad to share with you our plans to expand into new business segments this year. This will help for furthering brand-extension and expand the growth of the organization for the coming few years.

On the international side, I am pleased with the progress of corrections carried out in Sylvania. The restructuring process necessitated by the global financial crisis has been completed. The integration with Havells and cost structure adjustments have all been completed and the company is now poised for growth and expansion ensuring a decent bottomline. Sylvania has all requisite credentials for growth - strong brand with global recall, established distribution network and a wide product range. Proper focus has now started on expanding Sylvania in new emerging markets.

Owning the responsibility of a responsible corporate citizen we ensure that all our products are energy efficient and environment friendly, ensuring that we contribute to the global cause of being 'green'. We also continue to contribute with our humble resources towards the social cause of sustainability by restoring back to the communities to replenish what we derive from them. We believe that all our commercial activities should be balanced with compassionate actions to make the world a better place for future generations.

We are working continually to build a steady, balanced, harmonious and sustainable business. The efforts we make today accumulate benefits for tomorrow.

I thank you for your continuing fidelity and trust. I am pleased with our overall performance in FY10. It made Havells stronger; keenly focused on capitalizing on investments made in people, products and geography.

I am extremely proud of our team and express my appreciation to the members of the board of directors for the tremendous effort that has been undertaken to position our company where it stands today and achieve our goal to deliver improved shareholder value in the years to come.

We look forward to sharing promising results and other corporate developments with our shareholders in the days ahead.

Sincerely yours,

Qimat Rai Gupta

Chairman and Managing Director



Board of Directors



Qimat Rai Gupta
Chairman & Managing Director



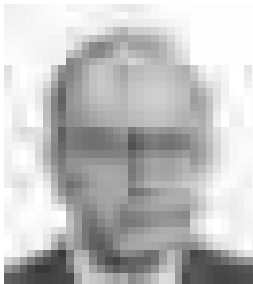
Anil Gupta
Joint Managing Director



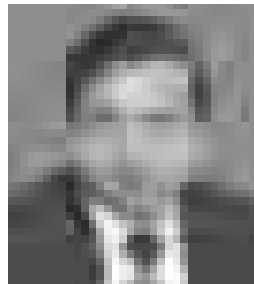
Surjit Gupta
Director



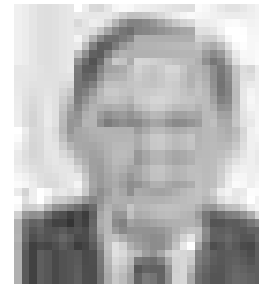
Rajesh Gupta
Director (Finance)



S B Mathur
Director



S K Tuteja
Director



A P Gandhi
Director



Niten Malhan
Director



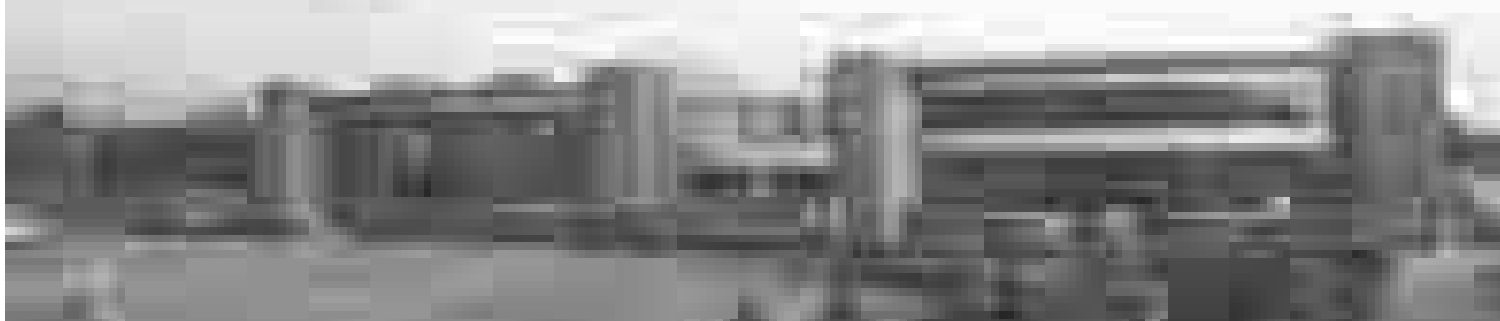
V K Chopra
Director



Dr. Adarsh Kishore
Director

Company Secretary	Sanjay Gupta
Auditors	M/s V.R.Bansal & Associates Chartered Accountants B-11, Sector-2, Noida
Bankers	Canara Bank, PCB-II, Barakhamba Lane, New Delhi-110 001 IDBI Bank Ltd., Red Cross Building, New Delhi-110 001 Corporation Bank, Arya Samaj Road, New Delhi-110 005 State Bank of India, IFB, New Delhi-110 001 Yes Bank Ltd., South Extn., Part-II, New Delhi-110 049 Standard Chartered Bank, 23, Barakhamba Road, New Delhi-110 001 Union Bank of India, IFB, New Delhi-110 001
Share Transfer Agent	MCS Limited (Unit Havells India Ltd.) F-65, Okhla Industrial Area, Phase-I New Delhi-110 020 Tel: 011-41406149, Website: www.mcsind.com
Listed on	The National Stock Exchange of India Limited The Bombay Stock Exchange Limited
Registered Office	1/7, Ram Kishore Road, Civil Lines, Delhi-110 054
Corporate Office	QRG Towers, 2D, Sector - 126, Expressway, Noida - 201 304, U.P. Tel: +91-120-4771000, 4772000 www.havells.com

▼ Baddi - MCB Factory



▼ Noida

▼ Global Headquarter - Noida, India



- **Havells Manufacturing Locations**
 - Alwar
 - Noida
 - Baddi
 - Haridwar
 - Neemrana
 - Sahibabad
- **Havells - Sales Locations**

▼ Neemrana - Motor & CFL Factory



Manufacturing Excellence

> Widest range of
Energy Efficient products

> 11 state of art plants in India

> High automation levels

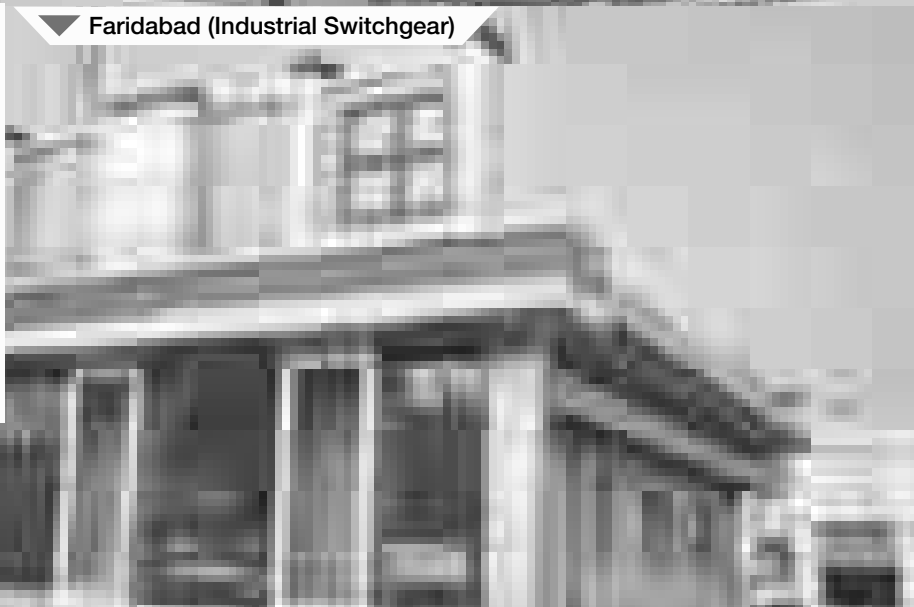
oida - Capacitor Plant



Haridwar - Fan Factory



Faridabad (Industrial Switchgear)



• Havells Sylvania Manufacturing Locations

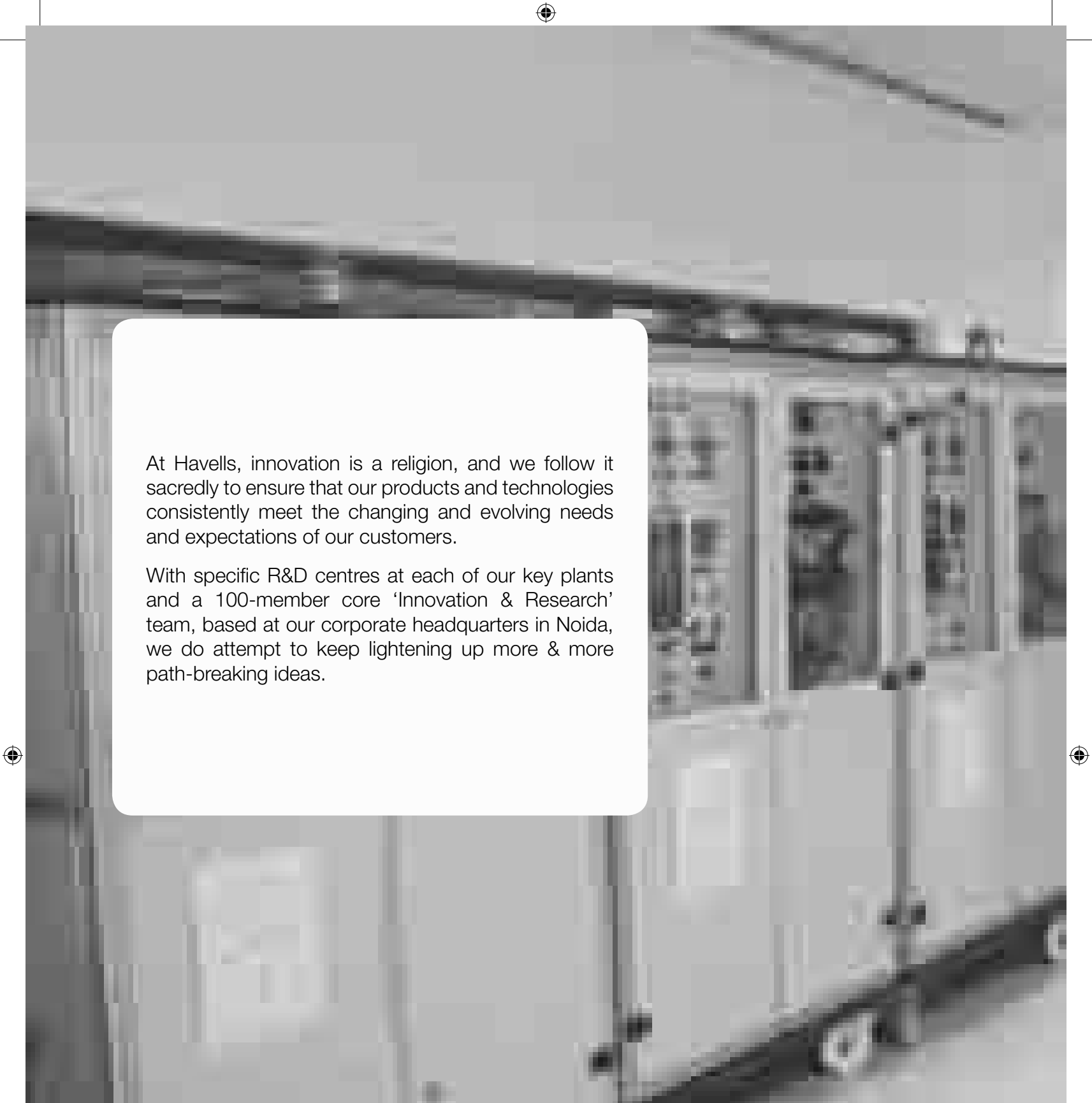
- Germany (Lamps)
- Belgium (Lamps)
- U.K. (Concord Fixtures)
- France (IC Fixtures)
- France-Paris (Warehouse)
- France (Lumiance Fixtures)
- Mexico (Fixtures)
- Columbia (Fluorescent Tubes & Fixtures)
- Costarica (Fixtures)

Alwar - Cable Factory



> India's 1st & world's 3rd
CMI Lamp factory

> Precision engineering for
best electrical performance



At Havells, innovation is a religion, and we follow it sacredly to ensure that our products and technologies consistently meet the changing and evolving needs and expectations of our customers.

With specific R&D centres at each of our key plants and a 100-member core 'Innovation & Research' team, based at our corporate headquarters in Noida, we do attempt to keep lightening up more & more path-breaking ideas.

Passion for Innovation

> India's first
Energy Efficient fan

> India's first green CFL

> India's first electronic ballast
& T5 tubelight